



NEWS RELEASE

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Jewelry Firm Obtains Loan at SBA's Small Loan Fair

Santa Ana - Nitin Jhaveri, owner of Fine Star Jewelry and Popular Jewelry, purchased a building in Moreno Valley, Riverside, with the assistance received from a U. S. Small Business Administration 504 loan. The business was able to expand to its second retail location, doing business as Popular Jewelry, with the purchase of this new building.

Jhaveri began his career in the jewelry industry in 1988 as a licensed gemologist from the Gemologist Institute of America (GIA). He then began to work for his father's company, Popular Diamonds, from 1988-1997, manufacturing high quality diamond jewelry and loose certified diamonds. In 1997, Nitin Jhaveri decided to start his own business and established Fine Star Jewelry. Operating as a sole proprietor, Fine Star Jewelry distributes custom made jewelry and loose diamonds throughout Southern California to jewelry retailers.

Beginning January 2003, Jhaveri envisioned the idea of owning his own retail operation and decided to expand. In October 2003, Jhaveri opened escrow to acquire his future retail location. Here Mr. Jhaveri will retail his products and plans to provide competitive prices at below market costs. This new retail location will operate as Popular Jewelry and an expected "GRAND OPENING" is planned for April 2004.

Mr. Jhaveri was referred to CDC Small Business Finance, Loan Officer Sam Tuyen, at the SBA's Small Loan Fair held in Riverside in September of 2003. The Small Loan Fair matches entrepreneurs needing loans under \$150,000 with banks willing to do loans of that size. This spring, the Vietnamese American Chamber of Commerce of Orange County, the Korean Chamber of Commerce of Orange County and the Asian Business Association of Orange County are sponsoring a free Small Loan Fair on April 22, 2004 from 4:00 PM. to 7:00 PM at the Regent West on 4717 W. First Street, Santa Ana. The U. S. Small Business Administration will provide counseling and training at this event.

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